

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 17, 2009

DEPARTMENT: FIELD OPERATIONS**DIRECTOR: LARRY HAUGSNESS**☒ **Consent** ☐ **Discussion****SUBJECT:**

Approval of a Real Property Transfer Agreement and Agreement for Payment of Park Repairs between the City of Las Vegas and The Summerlin Council for real property owned and maintained by the City, commonly referred to as Hills Park located at 9100 Hillpointe Road (\$370,900 plus closing costs – Non Departmental Funds/GF) - Ward 4 (Steinman)

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$370,900 plus closing costs**Funding Source:** Non Departmental Funds/GF**Dept./Division:** Field Operations/Real Estate**PURPOSE/BACKGROUND:**

Because of the uncertain economic times and the fact that the primary users of the park are residents of the Summerlin master-planned community, the City has agreed to convey the Hills Park over to Summerlin on the condition that the City pay for certain necessary repairs to the park in the amount of \$370,900. Summerlin must continue to utilize Hills Park as a park for the general public in perpetuity and maintain the park at a minimum standard as delineated by this Agreement. The conveyance will save the City in excess of \$150,000 every year in perpetuity.

RECOMMENDATION:

Staff recommends approval and authorization for the Real Estate Section to complete and execute any additional documents necessary for the contractual obligation during the original term of this agreement.

BACKUP DOCUMENTATION:

Real Property Transfer Agreement and Agreement for Payment of Park Repairs

Motion made by GARY REESE to Approve Items 14-84

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW)